

# Advancing

Strategic positioning with topline momentum and sustained margins

9M 2024 Results

# Forward looking statements

This presentation contains forward-looking statements that reflect Technip Energies' (the "Company") intentions, beliefs or current expectations and projections about the Company's future results of operations, anticipated revenues, earnings, cashflows, financial condition, liquidity, performance, prospects, anticipated growth, strategies and opportunities and the markets in which the Company operates. Forward-looking statements are often identified by the words "believe", "expect", "anticipate", "plan", "intend", "foresee", "should", "would", "could", "may", "estimate", "outlook", and similar expressions, including the negative thereof. The absence of these words, however, does not mean that the statements are not forward-looking. These forward-looking statements are based on the Company's current expectations, beliefs and assumptions concerning future developments and business conditions and their potential effect on the Company. While the Company believes that these forward-looking statements are reasonable as and when made, there can be no assurance that future developments affecting the Company will be those that the Company anticipates.

All of the Company's forward-looking statements involve risks and uncertainties, some of which are significant or beyond the Company's control, and assumptions that could cause actual results to differ materially from the Company's historical experience and the Company's present expectations or projections. Should one or more of these risks or uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those set forth in the forward-looking statements.

For information regarding known material factors that could cause actual results to differ from projected results, please see the Company's risk factors set forth in the Company's 2023 Annual Financial Report filed on March 8, 2024, and in the Company's 2024 Half-Year Report filed on August 1, 2024, with the Dutch Autoriteit Financiële Markten (AFM) and the French Autorité des Marchés Financiers (AMF) which include a discussion of factors that could affect the Company's future performance and the markets in which the Company operates.

Forward-looking statements involve inherent risks and uncertainties and speak only as of the date they are made. The Company undertakes no duty to and will not necessarily update any of the forward-looking statements in light of new information or future events, except to the extent required by applicable law.

# Welcome

- Business highlights
- Financial highlights



**Arnaud Pieton**  
CEO



**Bruno Vibert**  
CFO

# Business highlights

Arnaud Pieton - CEO

# 9M 2024 – Key highlights

Solid performance; upgrading FY revenue guidance

€5.0bn

Revenue

9M 2023: €4.4bn

€1.55

Diluted EPS<sup>1</sup>

9M 2023: €1.15

€15.9bn

Backlog

FY 2023: €15.7bn



**13% topline growth Y/Y; raising revenue guidance to €6.5 – 6.8bn (vs €6.1 – 6.6bn)**



**T.EN selected for key prospects in Americas, India and UK**



**Successful completion of €100m share buyback program**

# Q3 2024 operational highlights

Delivering across the portfolio

## Project Delivery



### LNG

**NFE:** Peak mobilization & ongoing commissioning activities for the desalination plant



### Downstream

**Long Son:** Final performance acceptance test passed

**Borouge IV:** Cracking furnace proprietary equipment delivered at site

## TPS



### Carbon Capture & Storage

**LaBarge:** Buildings for modularized power distribution center delivered and installed on site



### Circularity

**Reju:** Opening of first textile-to-textile Regeneration Hub Zero in Frankfurt

### SAF

**Arcadia eFUELS:** FEED activities completed and delivered

# Recent highlights

Capturing future growth



## WINNING MEDIUM TERM

### Project Delivery

#### EPFC<sup>1</sup> for Lake Charles LNG<sup>2</sup>

3x 5.5 Mtpa modular LNG major export terminal



#### FEED for Exxon Rovuma LNG

12 fully electric-driven & modularized LNG trains (1.5 Mtpa each)



### TPS

#### Rely awarded EPsCm<sup>3</sup> by AM Green

One of the world's largest green ammonia projects (1 Mtpa)



#### EP contract for CPChem

First complete implementation of the low-CO<sub>2</sub> cracking furnace technology



#### FEED for bp H2Teesside

One of the largest low-carbon hydrogen production facilities in UK



## STRATEGIC INVESTMENTS

Strengthening TPS capabilities

### Bolt-on acquisitions

- Two engineering businesses in Italy
- A combined workforce of 70 engineers
- Expertise in process engineering and piping design for energy, chemistry & industrial markets

<sup>1</sup> EPFC: Engineering, Procurement, Fabrication and Construction.

<sup>2</sup> Lake Charles LNG project is pending customer final investment decision and is not included in backlog at September 30, 2024.

<sup>3</sup> EPsCm: Engineering, Procurement services and Construction management.

# Financial highlights

Bruno Vibert - CFO



# Solid 9M 2024 performance

€**5.0**bn

Revenue

9M 2023: €**4.4**bn

€**357**m

Recurring EBIT

9M 2023: €**319**m

€**280**m

Net profit to T.EN

9M 2023: €**207**m

## 9M 2024 financial highlights

€**4.8**bn

Order intake

9M 2023: €**9.5**bn

€**360**m

Free cash flow, ex W.cap<sup>1</sup>

9M 2023: €**356**m

€**3.5**bn

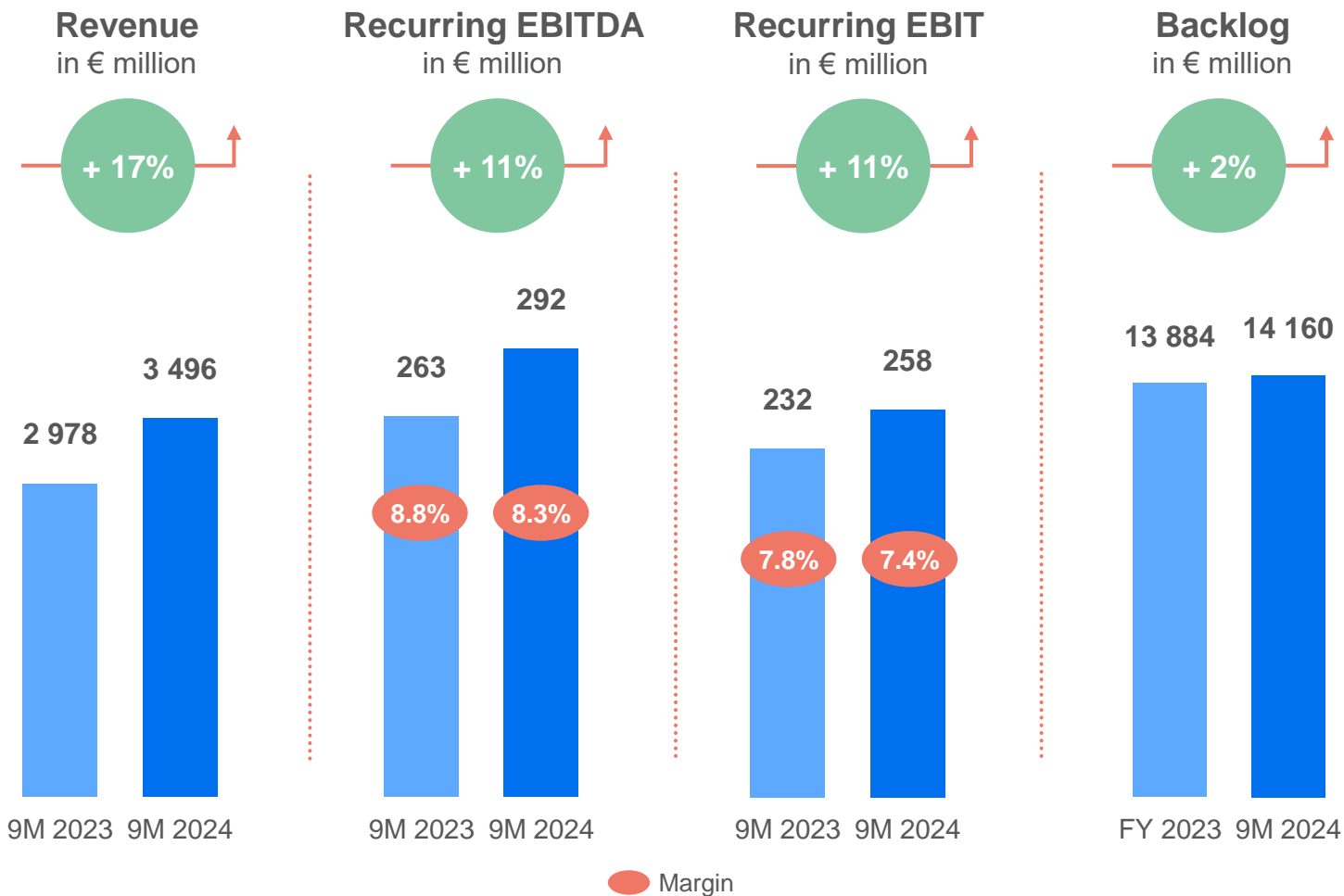
Gross cash

FY 2023: €**3.6**bn

# Project Delivery

Significant revenue growth; backlog provides multi-year visibility

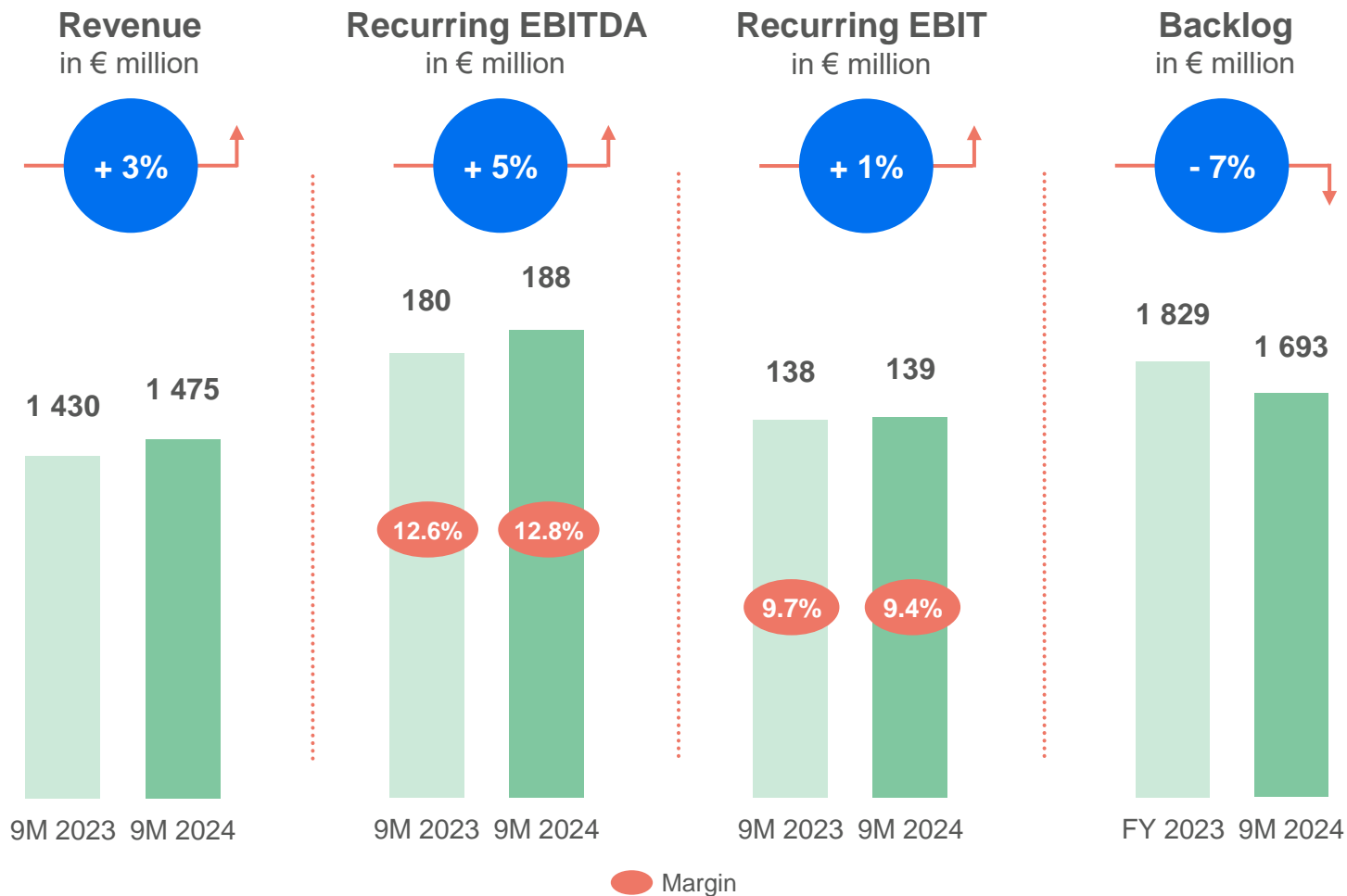
- **Revenue:** significant growth Y/Y driven mostly by LNG projects in Qatar ramping up.
- **Recurring EBITDA / EBIT %:** reflects rebalancing of portfolio and higher contribution from early-phase projects.
- **Backlog:** Modest year-to-date growth owing to key LNG awards in Q2 2024.



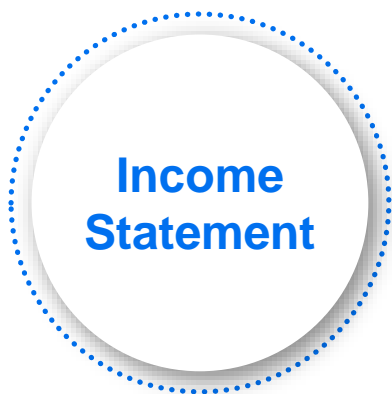
# Technology, Products & Services

## Continued business momentum

- **Revenue:** Growth driven renewable fuels services, PMC activities, and other studies and services work.
- **Recurring EBITDA / EBIT %:** Higher capex and services drives increased D&A and EBITDA %. Growth initiatives impede EBIT %.
- **Backlog:** Decrease ytd due to strong revenue momentum and absence of material awards, notably in Q3 2024.



# Other key metrics and balance sheet



Corporate costs

€ 40.8 million

Trending below 2023 run-rate.

Net financial income

€ 88.9 million

Materially up Y/Y – growth in cash investments.

Effective tax rate

30.3%

Impacted by change in earnings mix.



Cash

€ 3.5 billion

Strong position, significantly above net contract liability.

Net contract liability

€ 2.8 billion

In line with 2023 year-end position.

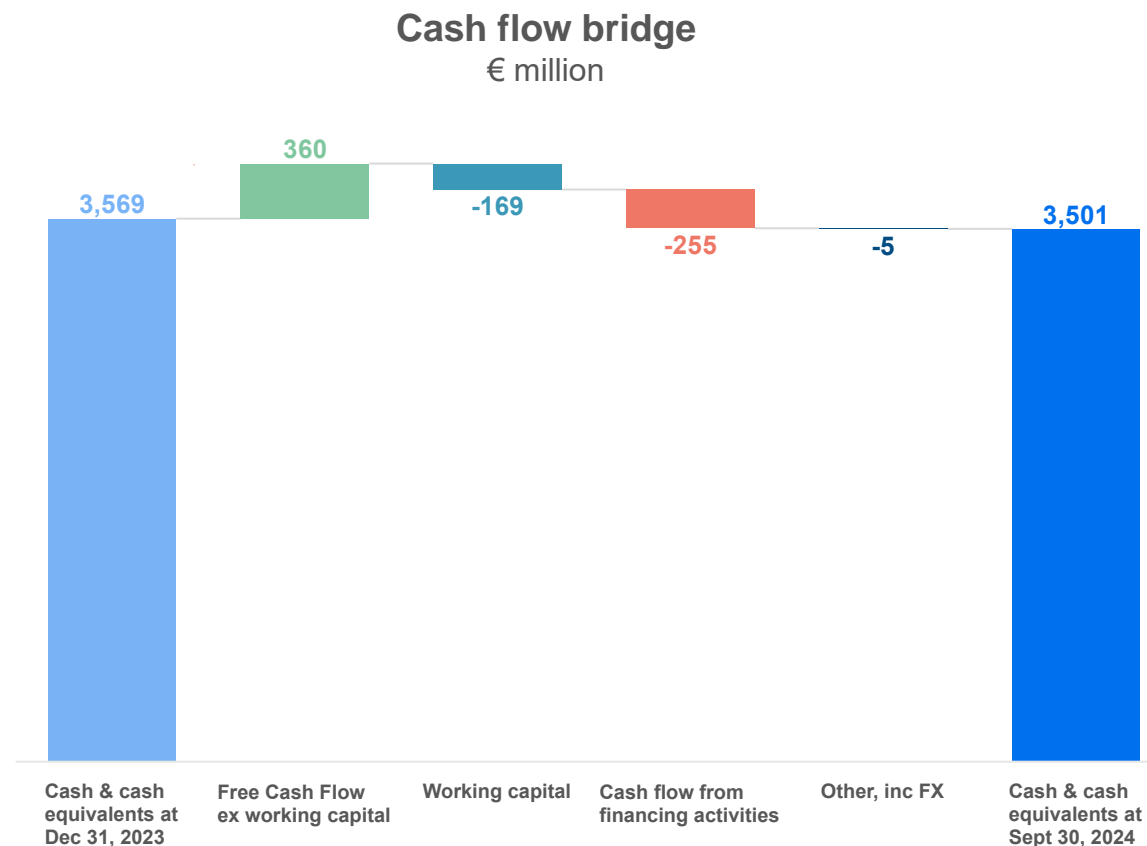
Gross debt

€ 0.8 billion

Stable with over 80% long-term debt.

# Consistent underlying free cash flow generation

- **Operating cash flow:** €247m; Free cash flow<sup>1</sup>: €192m, after €169m outflow from working capital and provisions.
- **Free cash flow**, excluding working capital impact: €360m.
  - **Free cash conversion** from Adj. Rec. EBIT: 101%.
  - **Capex:** €56m (9M 2023: €33m).
- **Other items:**
  - €102m paid in dividends during Q2 2024.
  - €89m related to share buyback program<sup>2</sup>.
  - €52m payments for principal portion of lease liabilities.



# Updated company guidance for 2024



Revenue

**€6.5 - 6.8bn**

*Prior guidance:*  
€6.1 - 6.6bn



EBIT margin

**7.0% - 7.5%**



Effective tax rate

**29% - 33%**

*Prior guidance:*  
26% - 30%

**EPS<sup>1</sup>: double-digit growth**

# Conclusion

Arnaud Pieton - CEO

## KEY TAKEAWAYS

# Advancing

**Strong 9M topline; raising FY revenue guidance and delivering FY margin guidance**

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**FY order intake set to exceed revenues for 2<sup>nd</sup> consecutive year; underpinning growth trajectory**

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**Positioned for key prospects that enable business diversification by geography and new markets**





**TECHNIP  
ENERGIES**

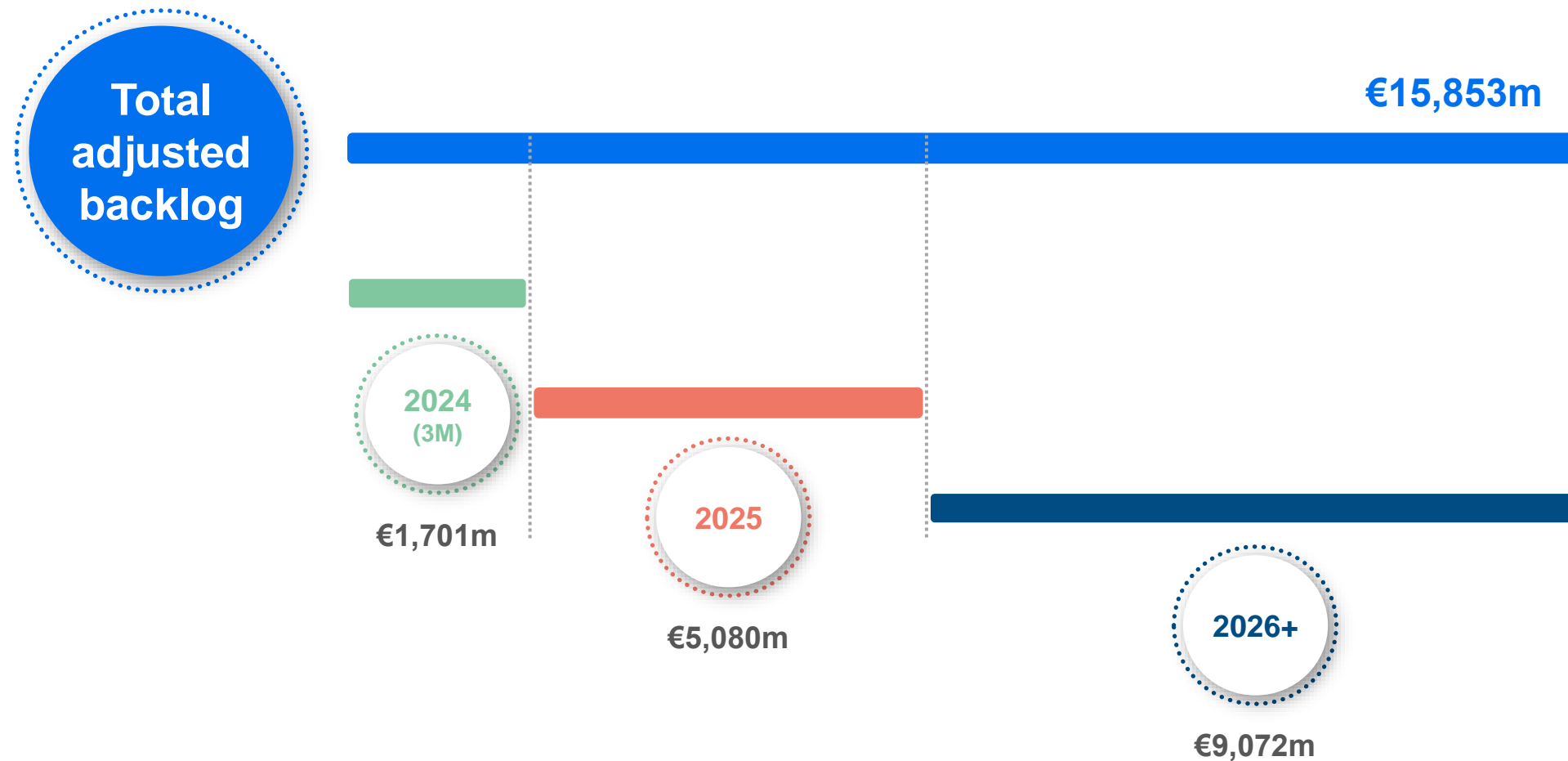
# Capital Markets Day

**November 21<sup>st</sup> 2024, London**

# Q&A

# Appendix

# Backlog schedule



Adjusted backlog at September 30, 2024, has been impacted positively by foreign exchange of €0.6 million.

# Adjusted statement of income – 9M 2024

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
	9M 24	9M 23	9M 24	9M 23	9M 24	9M 23	9M 24	9M 23
<i>(In € millions)</i>								
<b>Adjusted revenue</b>	3,495.5	2,977.8	1,475.3	1,429.6	—	—	4,970.8	4,407.4
<b>Adjusted recurring EBIT</b>	258.3	231.7	139.2	138.1	(40.8)	(51.2)	356.7	318.6
Non-recurring items (transaction & one-off costs)	(6.2)	(2.6)	(5.3)	(1.1)	(4.9)	(38.2)	(16.4)	(42.0)
<b>EBIT</b>	<b>252.1</b>	<b>229.1</b>	<b>133.9</b>	<b>137.0</b>	<b>(45.7)</b>	<b>(89.4)</b>	<b>340.3</b>	<b>276.6</b>
Financial income							114.0	90.6
Financial expense							(25.1)	(30.4)
<b>Profit (loss) before income tax</b>							<b>429.2</b>	<b>336.8</b>
Income tax (expense) profit							(129.8)	(101.3)
<b>Net profit (loss)</b>							<b>299.4</b>	<b>235.5</b>
Net profit (loss) attributable to Technip Energies Group							279.9	207.3
Net profit (loss) attributable to non-controlling interests							19.4	28.2

# Adjusted statement of income – Q3 2024

	Project Delivery		Technology, Products & Services		Corporate/non allocable		Total	
	Q3 24	Q3 23	Q3 24	Q3 23	Q3 24	Q3 23	Q3 24	Q3 23
<i>(In € millions)</i>								
<b>Adjusted revenue</b>	1,285.6	1,070.2	520.9	498.5	—	—	1,806.5	1,568.7
<b>Adjusted recurring EBIT</b>	97.2	82.5	50.6	48.9	(18.4)	(20.5)	129.4	110.9
Non-recurring items (transaction & one-off costs)	(4.6)	0.1	(4.1)	(0.8)	(3.7)	(7.3)	(12.4)	(8.0)
<b>EBIT</b>	<b>92.6</b>	<b>82.6</b>	<b>46.5</b>	<b>48.1</b>	<b>(22.1)</b>	<b>(27.9)</b>	<b>117.0</b>	<b>102.9</b>
Financial income							39.4	35.1
Financial expense							(8.0)	(12.0)
<b>Profit (loss) before income tax</b>							<b>148.4</b>	<b>126.0</b>
Income tax (expense) profit							(49.8)	(32.4)
<b>Net profit (loss)</b>							<b>98.6</b>	<b>93.6</b>
Net profit (loss) attributable to Technip Energies Group							91.8	82.2
Net profit (loss) attributable to non-controlling interests							6.7	11.4

# Adjusted statements of income

## Reconciliation between IFRS and Adjusted – 9M 2024

<i>(In € millions)</i>	9M 24 IFRS	Adjustments	9M 24 Adjusted
<b>Revenue</b>	<b>4,778.5</b>	<b>192.3</b>	<b>4,970.8</b>
<b>Costs and expenses</b>			
Cost of sales	(4,103.8)	(177.4)	(4,281.2)
Selling, general and administrative expense	(291.8)	(2.3)	(294.1)
Research and development expense	(50.1)	(0.6)	(50.7)
Impairment, restructuring and other expense	(16.4)	—	(16.4)
Other operating income (expense), net	6.1	1.3	7.4
<b>Operating profit (loss)</b>	<b>322.5</b>	<b>13.3</b>	<b>335.8</b>
Share of profit (loss) of equity-accounted investees	18.1	(13.7)	4.4
<b>Profit (loss) before financial income (expense), net and income tax</b>	<b>340.5</b>	<b>(0.2)</b>	<b>340.3</b>
Financial income	108.7	5.3	114.0
Financial expense	(25.1)	—	(25.1)
<b>Profit (loss) before income tax</b>	<b>424.1</b>	<b>5.1</b>	<b>429.2</b>
Income tax (expense) profit	(128.2)	(1.6)	(129.8)
<b>Net profit (loss)</b>	<b>295.9</b>	<b>3.5</b>	<b>299.4</b>
Net profit (loss) attributable to Technip Energies Group	276.5	3.4	279.9
Net profit (loss) attributable to non-controlling interests	19.4	—	19.4

# Adjusted statement of income

## Reconciliation between IFRS and Adjusted – 9M 2023

<i>(In € millions)</i>	<b>9M 23 IFRS</b>	<b>Adjustments</b>	<b>9M 23 Adjusted</b>
<b>Revenue</b>	<b>4,367.5</b>	<b>39.9</b>	<b>4,407.4</b>
<b>Costs and expenses</b>			
Cost of sales	(3,745.1)	(24.0)	(3,769.1)
Selling, general and administrative expense	(280.1)	—	(280.1)
Research and development expense	(39.9)	—	(39.9)
Impairment, restructuring and other expense	(42.0)	—	(42.0)
Other operating income (expense), net	(0.3)	0.1	(0.2)
<b>Operating profit (loss)</b>	<b>260.1</b>	<b>16.0</b>	<b>276.1</b>
Share of profit (loss) of equity-accounted investees	38.1	(37.6)	0.5
<b>Profit (loss) before financial income (expense), net and income tax</b>	<b>298.2</b>	<b>(21.6)</b>	<b>276.6</b>
Financial income	83.7	6.9	90.6
Financial expense	(40.7)	10.3	(30.4)
<b>Profit (loss) before income tax</b>	<b>341.2</b>	<b>(4.4)</b>	<b>336.8</b>
Income tax (expense) profit	(102.5)	1.2	(101.3)
<b>Net profit (loss)</b>	<b>238.7</b>	<b>(3.2)</b>	<b>235.5</b>
Net profit (loss) attributable to Technip Energies Group	210.5	(3.2)	207.3
Net profit (loss) attributable to non-controlling interests	28.2	—	28.2



# Adjusted statements of income

## Reconciliation between IFRS and Adjusted – Q3 2024

<i>(In € millions)</i>	Q3 24 IFRS	Adjustments	Q3 24 Adjusted
<b>Revenue</b>	<b>1,739.3</b>	<b>67.2</b>	<b>1,806.5</b>
<b>Costs and expenses</b>			
Cost of sales	(1,498.9)	(75.4)	(1,574.3)
Selling, general and administrative expense	(91.5)	(1.3)	(92.8)
Research and development expense	(15.1)	(1.4)	(16.5)
Impairment, restructuring and other expense	(12.4)	—	(12.4)
Other operating income (expense), net	0.1	1.5	1.6
<b>Operating profit (loss)</b>	<b>121.5</b>	<b>(9.4)</b>	<b>112.1</b>
Share of profit (loss) of equity-accounted investees	(5.7)	10.6	4.9
<b>Profit (loss) before financial income (expense), net and income tax</b>	<b>115.8</b>	<b>1.2</b>	<b>117.0</b>
Financial income	37.7	1.7	39.4
Financial expense	(8.0)	—	(8.0)
<b>Profit (loss) before income tax</b>	<b>145.5</b>	<b>2.9</b>	<b>148.4</b>
Income tax (expense) profit	(48.7)	(1.1)	(49.8)
<b>Net profit (loss)</b>	<b>96.8</b>	<b>1.8</b>	<b>98.6</b>
Net profit (loss) attributable to Technip Energies Group	90.0	1.8	91.8
Net profit (loss) attributable to non-controlling interests	6.7	—	6.7

# Adjusted statements of income

## Reconciliation between IFRS and Adjusted – Q3 2023

<i>(In € millions)</i>	<b>Q3 23 IFRS</b>	<b>Adjustments</b>	<b>Q3 23 Adjusted</b>
<b>Revenue</b>	<b>1,537.2</b>	<b>31.5</b>	<b>1,568.7</b>
<b>Costs and expenses</b>			
Cost of sales	(1,331.8)	(15.2)	(1,347.0)
Selling, general and administrative expense	(101.3)	—	(101.3)
Research and development expense	(16.2)	—	(16.2)
Impairment, restructuring and other expense	(8.0)	—	(8.0)
Other operating income (expense), net	6.7	(0.5)	6.2
<b>Operating profit (loss)</b>	<b>86.6</b>	<b>15.8</b>	<b>102.4</b>
Share of profit (loss) of equity-accounted investees	22.3	(21.8)	0.5
<b>Profit (loss) before financial income (expense), net and income tax</b>	<b>108.9</b>	<b>(6.0)</b>	<b>102.9</b>
Financial income	32.6	2.5	35.1
Financial expense	(13.9)	1.9	(12.0)
<b>Profit (loss) before income tax</b>	<b>127.6</b>	<b>(1.6)</b>	<b>126.0</b>
Income tax (expense) profit	(32.8)	0.4	(32.4)
<b>Net profit (loss)</b>	<b>94.8</b>	<b>(1.2)</b>	<b>93.6</b>
Net profit (loss) attributable to Technip Energies Group	83.4	(1.2)	82.2
Net profit (loss) attributable to non-controlling interests	11.4	—	11.4

# Adjusted statements of financial position

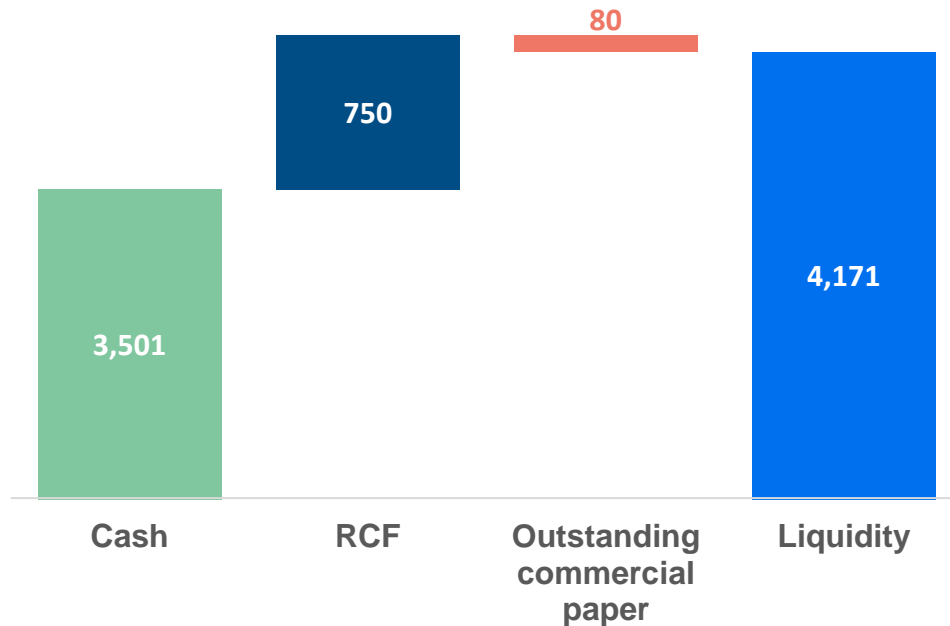
<i>(In € millions)</i>	9M 24	FY 23
Goodwill	2,090.9	2,093.3
Intangible assets, net	127.1	120.5
Property, plant and equipment, net	160.1	116.7
Right-of-use assets	184.4	200.8
Equity accounted investees	24.8	24.8
Other non-current assets	341.7	305.7
<b>Total non-current assets</b>	<b>2,929.0</b>	<b>2,861.8</b>
Trade receivables, net	1,190.1	1,189.6
Contract assets	565.6	399.8
Other current assets	920.3	781.8
Cash and cash equivalents	3,500.9	3,569.3
<b>Total current assets</b>	<b>6,176.9</b>	<b>5,940.5</b>
<b>Total assets</b>	<b>9,105.9</b>	<b>8,802.3</b>
<b>Total equity</b>	<b>2,033.4</b>	<b>1,956.3</b>
Long-term debt, less current portion	641.9	637.3
Lease liability – non-current	153.7	160.4
Accrued pension and other post-retirement benefits, less current portion	120.0	115.8
Other non-current liabilities	159.8	157.9
<b>Total non-current liabilities</b>	<b>1,075.4</b>	<b>1,071.4</b>
Short-term debt	129.9	123.9
Lease liability – current	60.3	71.9
Accounts payable, trade	1,652.3	1,572.8
Contract liabilities	3,318.7	3,156.7
Other current liabilities	835.9	849.3
<b>Total current liabilities</b>	<b>5,997.1</b>	<b>5,774.6</b>
<b>Total liabilities</b>	<b>7,072.5</b>	<b>6,846.0</b>
<b>Total equity and liabilities</b>	<b>9,105.9</b>	<b>8,802.3</b>

# Adjusted statement of cashflows

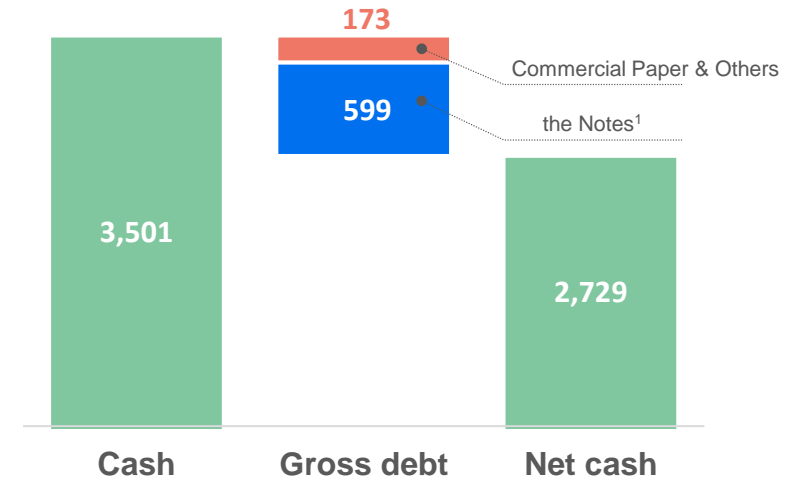
<i>(In € millions)</i>	9M 24	9M 23
Net profit (loss)	299.4	235.5
Change in working capital and provisions	(168.7)	(382.3)
Non-cash items and other	116.7	186.3
<b>Cash provided (required) by operating activities</b>	<b>247.4</b>	<b>39.5</b>
Acquisition of property, plant, equipment and intangible assets	(55.8)	(33.0)
Acquisition of financial assets	(5.1)	(31.6)
Proceeds from disposal of assets	—	0.1
Proceeds from disposals of subsidiaries, net of cash disposed	(1.3)	(111.3)
Other	5.0	0.4
<b>Cash provided (required) by investing activities</b>	<b>(57.2)</b>	<b>(175.4)</b>
Capital increase	(0.7)	29.7
Net increase (repayment) in long-term, short-term debt and commercial paper	7.0	12.6
Purchase of treasury shares	(89.0)	—
Dividends paid to Shareholders	(101.5)	(91.2)
Payments for the principal portion of lease liabilities	(52.0)	(57.5)
Other (of which dividends paid to non-controlling interests)	(19.0)	(26.6)
<b>Cash provided (required) by financing activities</b>	<b>(255.2)</b>	<b>(133.0)</b>
Effect of changes in foreign exchange rates on cash and cash equivalents	(3.3)	(14.6)
<b>(Decrease) Increase in cash and cash equivalents</b>	<b>(68.3)</b>	<b>(283.5)</b>
Cash and cash equivalents, beginning of period	3,569.2	3,791.2
<b>Cash and cash equivalents, end of period</b>	<b>3,500.9</b>	<b>3,507.7</b>

# Differentiated capital structure

Net liquidity, September 30, 2024  
€ million



Net cash, September 30, 2024  
€ million



- Robust liquidity position comprised of ~€3.5 billion of gross cash plus €670 million of available capacity under the RCF (€750 million net of €80 million outstanding commercial paper).

- Strong net cash position of € 2.7 billion.
- Short-term debt accounts for 17% of total debt.

# Stock information and ADR

## Stock



Listed on Euronext Paris / SBF 120 index



Ticker code: TE / ISIN code: NL0014559478



Free float: 133.9 million / Outstanding shares: 181.6 million



Market Cap on September 30, 2024: €3.9 billion

## ADR program



Exchange: Over-the-Counter



Ratio: 1 ADR : 1 ORD



Source: Bloomberg.

- **DR ISIN:** US87854Y1091
- **Symbol:** THNPY
- **CUSIP number:** 87854Y109
- **American Depositary Receipt (ADR) Program:**  
Sponsored Level I
- **Sponsor of ADR program:**  
J.P. Morgan Chase Bank, N.A.
- **For further information:**  
<https://www.adr.com/drprofile/87854Y109>

# Technip Energies upcoming investor events

Opportunities to interact with T.EN's management and investor relations



## T.EN events

**Nov 21, 2024**



**Feb 27, 2025**

FY Results

## Broker conferences

**Nov 28, 2024**

Bernstein - Premium Review

**Dec 5, 2024**

Berenberg European Conference

**Jan 9, 2025**

ODDO BHF Forum

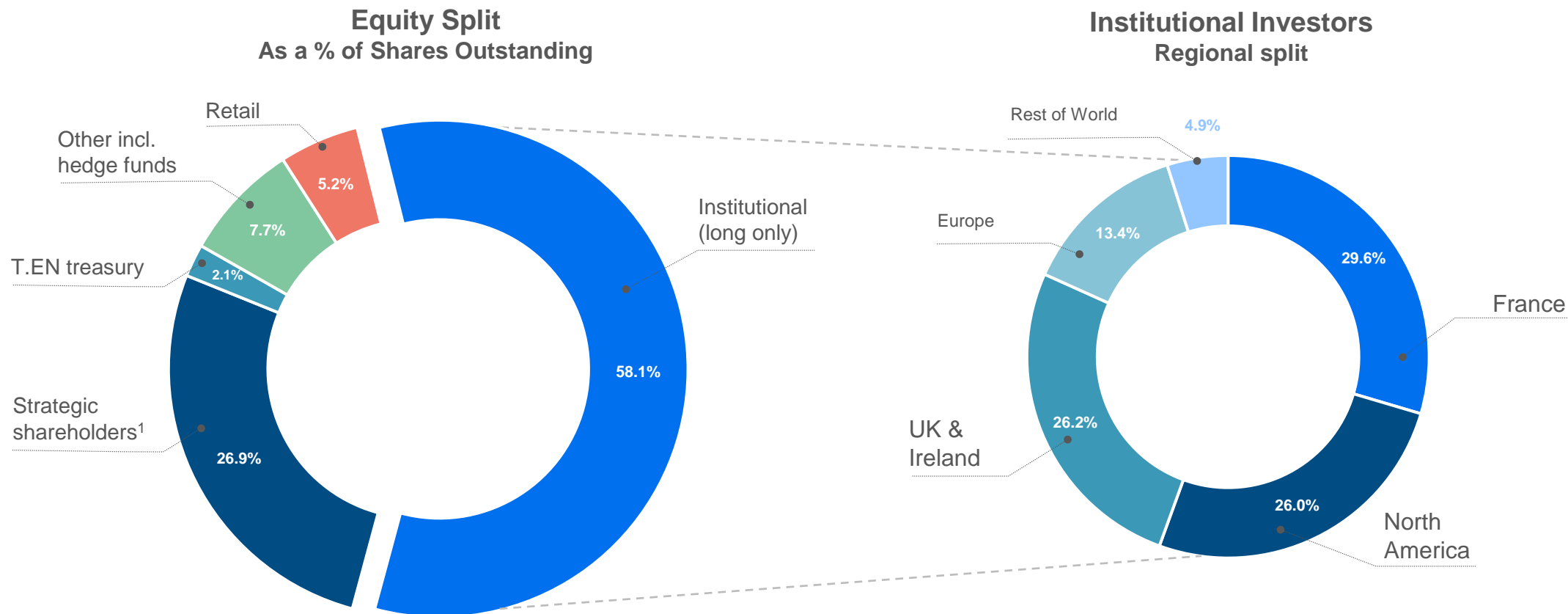
## Investor roadshows

**Dec 2024**  **Jan 2025**

Frankfurt, Switzerland, North America



# A diversified shareholder structure



- HAL increases stake to 16.1% during H1 2024 (December 31, 2023: 13.1%)
- Stock with institutional holders: 58.1% (December 31, 2023: 59.5%)



**Investor Relations**

**Phillip Lindsay**

Vice President, Investor Relations

Tel: +44 20 7585 5051

[phillip.lindsay@ten.com](mailto:phillip.lindsay@ten.com)



**Investor Relations**

**Corentin Cargouët**

Manager, Investor Relations

Tel: +33 6 71 21 12 45

[corentin.cargouet@ten.com](mailto:corentin.cargouet@ten.com)